

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:

CLAIRE’S HOLDINGS LLC, *et al.*,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)  
) Case No. 25-11454 (BLS)  
)  
) (Jointly Administered)  
)  
) **Objection Deadline: September 15, 2025 at  
4:00 p.m. (ET)**

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**FIRST SUPPLEMENTAL NOTICE OF POTENTIAL ASSUMPTION OR  
ASSUMPTION AND ASSIGNMENT OF CERTAIN CONTRACTS OR LEASES**

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**PLEASE TAKE NOTICE OF THE FOLLOWING:**

On August 20, 2025, the above-captioned debtors and debtors in possession (the “Debtors”) filed the *Motion of Debtors for Entry of an Order (I) Authorizing and Approving the Sale of Going-Concern Assets Free and Clear of All Liens, Claims, Encumbrances and Other Interests and (II) Granting Related Relief* [Docket No. 190] (the “Motion”),<sup>2</sup> pursuant to which the Debtors are seeking to assume and assign certain executory contracts and unexpired leases in connection with the sale (the “Sale”) of their assets to the Purchaser in accordance with the terms of the Asset Purchase Agreement. A hearing on the Motion (the “Sale Hearing”) is scheduled for September 9, 2025, at 9:30 a.m. (ET) in the United States Bankruptcy Court for the District of Delaware (the “Court”).

By this notice (this “First Supplemental Cure Notice”), the Debtors hereby notify you that each executory contract or unexpired lease set forth on Schedule 1 attached hereto (the “Potential Assumption List”) **may** be assumed and assigned in connection with the Sale.

The Debtors have indicated on Schedule 1 attached hereto the cure amounts, if any, that the Debtors believe must be paid to cure any prepetition defaults and pay all amounts accrued under the executory contracts and unexpired leases on the Potential Assumption List (the “Cure Costs”).

The Debtors believe that the Purchaser has the financial wherewithal to meet all future obligations under such contract or lease and the Debtors will, at the request of the applicable counterparty, use commercially reasonable efforts to provide evidence thereof to such applicable counterparty

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of their federal tax identification numbers, to the extent applicable, are: Claire’s Holdings LLC (9619); BMS Distributing Corp. (4117); CBI Distributing Corp. (5574); Claire’s (Gibraltar) Holdings Limited (4273); Claire’s Boutiques, Inc. (5307); Claire’s Canada Corp. (7936); Claire’s Intellectual LLC (5274); Claire’s Puerto Rico Corp. (6113); Claire’s Stores, Inc. (0416); Claire’s Swiss Holdings II LLC (7980); Claire’s Swiss Holdings LLC (2299); CLSIP Holdings LLC (1950); CLSIP LLC (9769); and CSI Canada LLC (2343). The Debtors’ mailing address is 2400 West Central Road, Hoffman Estates, IL 60192.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion, as applicable.

(and their counsel, if known) thereby demonstrating that the Purchaser has the ability to comply with the requirements of adequate assurance of future performance.

Parties objecting to the proposed assumption and assignment of their executory contract or unexpired lease to the Purchaser, including to the proposed Cure Costs, must file and serve a written objection (each, a “Cure Objection”) that meets the following requirements: (i) be in writing; (ii) comply with the applicable provisions of the Bankruptcy Rules, the Local Rules, and any order governing the administration of these chapter 11 cases; (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed Cure Costs state the correct Cure Costs alleged to be owed to the objecting contract counterparty, together with any applicable and appropriate documentation in support thereof; and (iv) be filed with the Court and **actually received by the following parties no later than September 15, 2025, at 4:00 p.m. (prevailing Eastern Time)** (the “Cure Objection Deadline”): (a) the Debtors, Claire’s Holdings LLC, 2400 West Central Road, Hoffman Estates, Illinois 60192, Attn.: Brendan McKeough, Executive Vice President, Chief Legal Officer, and Secretary (brendan.mckeough@claires.com) and 3 SW 129th Avenue, Pembroke Pines, Florida 33027, Attn: Michele Reilly, Assistant Secretary (michele.reilly@claires.com); (b) proposed co-counsel to the Debtors, (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com) and Allyson Smith (allyson.smith@kirkland.com) and 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Alexandra F. Schwarzman, P.C. (alexandra.schwarzman@kirkland.com) and Robert A. Jacobson (rob.jacobson@kirkland.com) and (ii) Richards, Layton & Finger, PA, 920 N King Street, Wilmington, DE 19801, Attn: Paul N. Heath (heath@rlf.com) and Zachary I. Shapiro (shapiro@rlf.com); (c) the United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Benjamin A. Hackman (Benjamin.A.Hackman@usdoj.gov); (d) counsel to the Prepetition Priority Term Loan Agent and Existing Prepetition Term Loan Agent, Ankura Trust Company, LLC, Cahill Gordon & Reindell LLP, Attn.: Joel Moss (JMoss@cahill.com), Amit Trehan (ATrehan@cahill.com), and Sean Tierney (STierney@cahill.com); (e) counsel to the Prepetition ABL Agent, JPMorgan Chase Bank, N.A., (i) Simpson Thatcher & Bartlett LLP, Attn.: Elisha D. Graff (egraff@stblaw.com) and Zachary J. Weiner (zachary.weiner@stblaw.com) and (ii) Potter Anderson & Corroon LLP, Attn.: L. Katherine Good (kgood@potteranderson.com) and Jeremy Ryan (jryan@potteranderson.com); (f) counsel to the Committee: (i) McDermott Will & Schulte LLP, One Vanderbilt Avenue, New York, New York 10017, Attn.: Darren Azman (dazman@mwe.com), Kristin K. Going (kgoing@mwe.com), and Stacy A. Lutkus (salutkus@mwe.com) and (ii) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn.: Justin R. Alberto (jalberto@coleschotz.com), Stacy L. Newman (snewman@coleschotz.com), Michael E. Fitzpatrick (mfitzpatrick@coleschotz.com), and Melissa M. Hartlipp (mhartlipp@coleschotz.com) and 1325 Avenue of the Americas, 19th Floor, New York, New York 10019, Attn.: Seth Van Aalten (svanaalten@coleschotz.com) and Sarah A. Carnes (scarnes@coleschotz.com); and (g) counsel to the Purchaser, (i) Paul Hastings LLP, 2050 M Street NW, Washington, DC 20036, Attn: Alan Noskow (alannoskow@paulhastings.com) and 71 South Wacker Drive, Suite 4500, Chicago, IL 60606, Attn: Lindsey Henrikson (lindseyhenrikson@paulhastings.com) and (ii) Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, DE 19801, Attn: Joseph Barry (jbarry@ycst.com), Kara Hammond Coyle (kcoyle@ycst.com), and Ashley E. Jacobs (ajacobs@ycst.com).

**Any party who fails to timely file an objection to its scheduled Cure Cost listed on the Assumed and Assigned Contract Notice or to the assumption and assignment of a Assigned Contract (i) shall be forever barred, estopped, and enjoined from objecting thereto, including (a) making any demands for additional cure amounts or monetary compensation on account of any alleged defaults against the Debtors, their estates, or the Purchaser and (b) asserting that the Purchaser has not provided adequate assurance of future performance; (ii) shall be deemed to consent (a) to the sale of the Going-Concern Assets as approved by the Sale Order and (b) the assumption and assignment of**

**the Assigned Contracts; and (iii) shall be forever barred and estopped from asserting or claiming against the Debtors or the assignee of the relevant Assigned Contract that any conditions to assumption and assignment of such Assigned Contract must be satisfied (pursuant to section 365(b)(1) of the Bankruptcy Code or otherwise).**

If an objection is timely filed and not withdrawn or resolved, such objection will be heard at the Sale Hearing or such later hearing if the Debtors and the Purchaser determine that an adjournment is appropriate or is ordered by the Court.

Notwithstanding anything herein, the mere listing of any executory contract or unexpired lease on the First Supplemental Cure Notice or any other cure notice does not require or guarantee that such executory contract or unexpired lease will be assumed by the Debtors at any time or assumed and assigned to the Purchaser, and all rights of the Debtors and the Purchaser with respect to such executory contracts or unexpired leases are reserved. Moreover, the Debtors explicitly reserve the right, in their reasonable discretion, to seek to reject or assume each executory contract or unexpired lease pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures allowing the Debtors and/or the Purchaser, as applicable, to designate any executory contract or unexpired lease as either rejected or assumed on a post-closing basis.

Nothing herein (i) alters in any way the prepetition nature of the executory contracts or unexpired leases or the validity, priority, or amount of any claims of a counterparty to any contract against the Debtors that may arise under any executory contract or unexpired lease, (ii) creates a postpetition contract or agreement, or (iii) elevates to administrative expense priority any claims of a counterparty to any executory contract or unexpired lease against the Debtors that may arise under such executory contract or unexpired lease.

Dated: September 5, 2025  
Wilmington, Delaware

*/s/ Zachary I. Shapiro*

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